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THE LAS VEGAS DAILY OPTIC.

Las Vegas—The City of Homes. \$1,000,000 in new buildings in three years.

VOL. XXI.

EAST LAS VEGAS, NEW MEXICO, TUESDAY EVENING, DECEMBER 5, 1899.

NO. 26

PRESIDENT'S MESSAGE

Touches on The Many Subjects of Interest to The Country.

ADVISES RETENTION OF THE PHILIPPINES

Recommends Establishment of Gold Standard and New National Banking Law.

PLANS FOR CUBA, PORTO RICO, HAWAII, ALASKA

To the Senate and House of Representatives:

At the threshold of your deliberations you are called to mourn with your countrymen the death of Vice President Hobart, who passed from this life on the morning of Nov. 21st. His great soul now rests in eternal peace. His private life was pure and elevated, while his public career was distinguished by large capacity, stainless integrity, and exalted motives. He has been removed from the high office which he honored and dignified, but his lofty character, his devotion to duty, his honesty of purpose, and noble virtues remain with us, as a priceless legacy and example.

The fifty-sixth congress convened in its first regular session with the country in a condition of unusual prosperity, of universal good will among the people at home, and in relations of peace and friendship with every government of the world.

FINANCIAL.

Our foreign commerce has shown great increase in volume and value. The combined imports and exports for the year are the largest ever shown by a single year in all our history. Our exports for 1899 alone exceeded by more than a billion dollars our imports and exports combined in 1870. The imports per capita are twenty percent less than in 1870, while the exports per capita are 53 per cent more than in 1870, showing the enlarged capacity of the United States to satisfy the wants of its own increasing population, as well as to contribute to those of the peoples of other nations.

Exports of agricultural products were \$784,774,142. Of manufactured products we exported \$329,592,146, being larger than any previous year. It is a noteworthy fact that the only years in all our history when the products of our manufactures sold abroad were less than those bought abroad were 1898 and 1899.

Government receipts from all sources for the fiscal year ended June 30, 1899, including \$11,798,314.14, part payment of the Central Pacific railroad indebtedness, aggregated \$10,982,004.35. Customs receipts were \$206,128,481.75, and those from internal revenue \$273,437,161.51.

For the fiscal year the expenditures were \$700,995,554.92, leaving a deficit of \$39,111,550.57.

The secretary of the treasury estimates that the receipts for the current fiscal year will aggregate \$640,956,112, and upon the basis of present appropriations will require an aggregate \$600,958,112, leaving a surplus of \$40,000,000.

For the fiscal year ended June 30, 1899, the internal revenue receipts were increased about \$100,000,000. The present gratifying strength of the treasury is shown by the fact that on December 1, 1899, the available cash balance was \$278,004,837.72, of which \$239,744,965.36 was in gold coin and bullion. The conditions of confidence which prevail throughout the country have brought gold into more general use and customs receipts are now almost entirely paid in that coin.

The strong condition of the treasury with respect to cash on hand and the favorable showing made by the treasury to take action under the provisions of Section 3,694, Revised Statutes, relating to the sinking fund. Receipts exceeded expenditures for the first five months of the current fiscal year by \$13,413,289.91, and, as mentioned above, the secretary of the treasury estimates that there will be a surplus of approximately \$40,000,000 at the end of the year. Under conditions it was deemed advisable and proper to resume compliance with the provisions of the sinking fund law, which for eight years has not been done because of deficiencies in the revenues. The treasury department therefore offered to purchase during November \$25,000,000 of the five per cent loan of 1894, or the four per cent funded loan of 1897, at the current market price. The amount offered and purchased during November was \$18,408,500. The premium paid by the government on such purchases was \$2,263,521 and the net saving in interest was about \$2,885,000. The success of this operation was sufficient to induce the government to continue the offer to purchase bonds to and including the 23rd day of December, instant, unless the remainder of the \$25,000,000 called for should be presented in the meantime for redemption.

THE BANKING LAWS.

Increased activity in industry, with its welcome attendant—a larger employment for labor at higher wages—gives to the body of the people a larger power to absorb the circulating medium. It is further true that year by year, with larger areas of land under cultivation, the increasing volume of agricultural products, cotton, corn and wheat, calls for a larger volume of money supply. This is especially noticeable at the crop-harvesting and crop-moving period. In its earlier history the national banking act seemed to provide a reasonable avenue through which need-

ful additions to the circulation could from time to time be made. It rendered it now inoperative to that end. The high margin in bond securities required with resulting from large premiums, which government bonus command in the market, or the tax on note issues, or both operating together, appear to be the influences which impair its public utility.

The attention of congress is respectfully invited to this important matter with the view of ascertaining whether or not such reasonable modifications can be made in the national banking act as will render its service in the particulars here referred to more responsive to the peoples needs. I again urge that national banks be authorized to organize with a capital of \$25,000.

THE GOLD STANDARD.

I urgently recommend that to support the existing gold standard, and to maintain "the parity in value of the coins of the two metals (gold and silver) and the equal power of every dollar at all times in the market and in the payment of debts, the secretary of the treasury be given additional power and charged with the duty to sell United States bonds and to employ such other effective means as may be necessary to these ends. The policy should include the power to sell bonds on long and short time, as conditions may require, and should provide for a rate of interest lower than that fixed by the act of January 14, 1875. While there is now no commercial fright which withdraws gold from the government, but, on the contrary, such widespread confidence in the gold standard and of public confidence in the ability and purpose of the government to meet all its obligations in the money which the civilized world recognizes as the best. The financial transactions of the government are conducted upon a gold basis. We receive gold when we sell United States bonds and use gold for their payment. We are maintaining the parity of all the money issued or coined by authority of the government. We are doing these things with the means at hand. Happily at the present time we are not compelled to resort to loans to supply gold. It is seen that the past, however, and may have to be done in the future. It behooves us, therefore, to provide at once the best means to meet the emergency when it arises, and the best means are those which are most certain and economical. Those now authorized have the virtue neither of directness or economy. We have already eliminated one of the causes of our financial plight and embarrassment during the years 1893, 1894, 1895, and 1896.

Our receipts now equal our expenditures; deficient revenues no longer create alarm. Let us remove the only remaining cause for our financial plight and embarrassment during the years 1893, 1894, 1895, and 1896.

MERCHANT MARINE.

The value of an American merchant marine to the extension of our commercial trade and the strengthening of our power upon the sea invites the immediate action of congress. Our national development will be one-sided and unsatisfactory so long as the remarkable growth of our inland industries remains unaccompanied by progress on the sea. There is no lack of constitutional authority for legislation which shall give to our country maritime strength commensurate with its industrial achievements and with its rank among the nations of the earth. The past year has recorded exceptional activity in our shipyards, and the promises of continual prosperity in ship-building are abundant. Advanced legislation for the service of our seamen has been enacted. Our coast trade, under regulations wisely framed, at the beginning of the government and since, shows results for the past fiscal year unequalled in our records or those of any other power. We shall fail to realize our opportunities, however, if we complacently regard only matters at home and blind ourselves to the necessity of securing our share in the valuable carrying trade of the world. Last year American vessels transported a smaller share of our exports and imports than during any former year in all our history, and the measure of our dependence upon foreign shipping was painfully manifested to our people. Without any choice of

our own, but from necessity, the departments of the government charged with military and naval operations in the east and West Indies had to obtain from foreign flags merchant vessels essential for these operations.

The other great nations have not hesitated to adopt the required means to develop their shipping as a factor in national defense and as one of the surest and speediest means of obtaining for their producers a share in foreign markets. Like vigilance and effort on our part cannot fail to improve our situation, which is regarded with humiliation, at home and with surprise abroad. Even the seeming sacrifices, which at the beginning may be involved, will be offset later by more than equivalent benefits. The expense is as nothing compared to the advantage to be achieved. The re-establishment of our merchant marine involves in a large measure our continued industrial progress and the extension of our commercial triumphs. I am satisfied the judgment of the country favors the policy of aid to our merchant marine, which will broaden our commerce and markets and uphold our sea carrying capacity for the products of agriculture and manufacture; which, with the increase of our navy, mean more work and wages to our countrymen, as well as a safeguard to American interests in every part of the world.

ON THE TRUSTS.

Combinations of capital organized into trusts to control the conditions of trade among our citizens, to stifle competition, limit production, and determine the prices of products, are, and consumed by the people, are justly provoking public discussion, and should early claim the attention of congress.

The industrial commission, created by the act of the congress of June 18, 1898, has been engaged in extended hearings upon the disputed questions involved in the subject of combinations in common restraint of trade and competition. They have not yet completed their investigation of this subject and the conclusions and recommendations at which they may arrive are undetermined.

The subject is one giving rise to many divergent views as to the nature and variety of cause and extent of the injuries to the public which may result from large combinations concentrating more or less numerous enterprises and establishments, which previous to the formation of the commission were carried on separately.

It is universally conceded that combinations which engross or control a market of any particular kind of merchandise or commodity necessary to the general community, by suppressing natural and ordinary competition, whereby products are unduly enhanced to the general consumers, are obnoxious not only to the common law but also to the public welfare. There must be a remedy for the evil involved in such organizations. If the present law can be extended more so that it is control of such monopolies or trusts, it should be done without delay. Whatever power the congress possesses over this most important subject should be promptly ascertained and asserted.

President Harrison in his annual message of December 3, 1889, says: "Lament attention should be given by congress to a consideration of the question how far the restraint of combinations of capital commonly called 'trusts,' is matter of federal jurisdiction, when organized, as they often are, to crush out all local competition, and to monopolize the production or sale of an article of commerce and general necessity they are dangerous conspiracies against the public good, and should be made the subject of prohibitory and even penal legislation."

An act to protect trade and commerce against unlawful restraints and monopolies was passed by congress on the 2nd of July, 1890. The provisions of this statute are comprehensive and stringent. It declares every contract or combination, in the form of a trust or otherwise, or conspiracy in the restraint of trade or commerce among the several states or with foreign nations, to be unlawful. It denounces as a criminal every such person who makes any such contract or engaged in any such combination or conspiracy, and provides a punishment by fine or imprisonment, or both, for the violation of this statute.

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READY TO SURRENDER

Agulnaldo Ready to Surrender And Junta Advises Him to do so.

CLOSING AROUND LADYSMITH

Democrats and Republicans Will Alike Exclude Roberts.

New York, Dec. 5.—A special from Hong Kong to the Evening World says Filipino rebels announce that Agulnaldo is ready to surrender if General Wildman will receive him at Manila. The Filipino Junta last week advised Agulnaldo to throw himself on the mercy of the United States.

Manila, Dec. 5.—General Hughes, now occupies Santa Barbara and Cabutan, island of Panay, his lines extending 35 miles north of Iloilo. He occupied twenty towns. The inhabitants are returning with white flags, their fear of Americans diminishing as they learn that they will be well treated. It is impossible to get the insurgents to fight. They are retreating to the mountains. No more organized resistance is expected. General Hughes continues advancing north, spreading his lines.

THE ROBERTS CASE.

Democrats and Republicans Alike Will Exclude Him From the House.

Washington, Dec. 5.—Roberts' name was not on the official roll call of the house so that in case of vote or other action by the house he would not be a participant. This was in accordance with precedents. The reading of the message consumed two and one half hours. At the conclusion the Republicans gave it a hearty round of applause. The speaker then laid before the house, Taylor's resolution to refer Roberts' case, in accordance with agreement of yesterday. A resolution was offered by Richardson, providing that Roberts be sworn in pending an investigation to be made by the committee on judiciary. Taylor contended.

Violations of the Edmunds law, 1889, rendered him ineligible by the 8th section of that act.

Second, if since guilty of polygamy, he is still ineligible under that act.

Third, if a polygamist within the meaning of the decision of the supreme court he is ineligible, independent of that statute.

Fourth, that a compact between Utah and the United States justified the House in refusing him admission. Taylor urged that it would be better for the House to exclude Roberts than to expel him. All authorities, he said, were against the right of the House to expel a member for acts done prior to his election, no matter how vile they might be.

CONGRESS TODAY.

THE HOUSE.

Washington, Dec. 5.—The galleries of the house today were almost as crowded as yesterday, the debate on the Roberts case being the attraction. The reading of the president's message which was an unusually great attraction, was completely overshadowed by the universal interest in the disposition of the case of the Mormon representative from Utah. Three-fourths of the spectators were women.

Just before the house convened, Roberts took the seat he selected yesterday. No arrangements as to time to be made available for debate upon Taylor's resolution had been reached before the house assembled. At 12 o'clock Speaker Henderson called the house to order.

Members listened attentively to reading of president's message.

THE SENATE.

Washington, Dec. 5.—Reference was made by the chaplain in his opening invocation to the death of Senator Hayward.

Major L. Pruden, assistant secretary

to the President, presented the President's message. At 12:06 the reading of the message was begun by the clerks.

At the conclusion of the reading of the message Thurston formally announced the death of Hayward and submitted resolutions which were adopted.

At 2:40 p. m. the senate adjourned.

Senator Hayward Dead.

Nebraska City, Dec. 5.—Senator Hayward died this morning.

Call For Bank Statements.

Washington, Dec. 5.—The controller of the currency has issued a call on the national banks for a statement of their condition at the close of business December 24.

Open Meeting A. O. U. W.

Diamond Lodge No. 4, A. O. U. W. will hold an open meeting at Rosen hall, December 6, at 8 p. m., for the purpose of explaining the classified plan of fraternal insurance. Bro. J. W. Kinley, Past Supreme Master Workman, will be here and give a lecture on fraternal insurance.

After the meeting is over those who wish to remain will be entertained by music, dancing and games, etc., also refreshments. The public are cordially invited; especially the young gentlemen and ladies.

The next attraction at the opera house will be on the spectacular order, The Spider and the Fly company, billed to appear on the 22d.

FOR RENT—Rooms suitable for lodging or light housekeeping over store. Inquire Stearn & Nahn Bridge street.

IN AFRICA.

General Joubert, Very Much Alive and Chasing Around Ladysmith.

Laurenzo Marquez, Dec. 5.—General Joubert has retired from Etecourt and is now blowing up the Colenso bridge. He brings a large herd of cattle and intends to concentrate his forces around Ladysmith.

New York, Dec. 5.—A dispatch to the Herald from Pietermaritzburg, says: News from Ladysmith is beginning to come in more freely. The latest dispatches state that from the beginning of the investment, up to last Saturday November 25, there were 823 killed and wounded including both military and civilians.

The Boers shell the town from all sides, their favorite time for opening being at midnight. The heaviest casualties occurred on November 9, when the Boers made a determined attack advancing close to the camp. They were routed with heavy loss, our casualties numbering 21. The next day General Joubert begged for medicines from the British.

We lost one killed in the attack on the 24th. Bombardment damaged some buildings. Following day it was announced the Boer were going south.

New York, Dec. 5.—A dispatch to the World, from London, says: Field Marshal Lord Roberts will be ordered to Cape Town to take the chief command of all the British forces in South Africa, according to a prevalent rumor tonight, superseding General Buller. Lord Roberts ranks next to Lord Wolseley, the commander in chief, and was long the commander in chief in India.

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Save your earnings by depositing them in the Las Vegas Savings Bank, where they will bring you an income. "Every dollar saved is two dollars made." No deposits received of less than \$1. Interest paid on all deposits of \$5 and over.

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Made Especially for Rough Usage

A Marvel at 56c

Corsets, 47c

French Model Corsets, \$1

This is a corset with short hips—made of best coutil, gray or black, with fancy lace trimmings. It could stand a higher price than \$1, but that is all we ask.

A Doll Buggy Special, 65c

Here is a doll buggy worth double what we ask. 22 inch willow body with 4 inch tinned steel wheels, continuous pusher. A genuine bargain at 65c

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Sensible because they suggest really useful gifts—things that will prove acceptable in nine families out of ten.

Buy Now Upon payment of a small deposit we will carefully hold goods till Christmas. Any article selected carefully stored free.

Combination Waist and Skirt

A new idea of practical value. Waist and skirt combined. Waist of all wool cashmere, tucked front and back, fancy yoke. Skirt of fancy wool and silk plaid, prettily trimmed with plaid and buckles. All sizes, 6 to 14 years, \$5.00

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For men. All the newest fads, at regular prices. We don't eat cake for two profits. One profit and that a reasonable one is all we ask.

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(Continued on Supplement.)